



 **FLORIDA**

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FLOW

Florida Financial Intelligence

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Bugatti Chose Miami. Modern Wealth Swept Three Florida Markets in One Year. And the World's Largest Banking Conference Is Seven Days Away.

Bugatti announced its first US branded residential tower in Brickell on September 17 — 60 stories, \$650 million, 300 feet of Miami River frontage. Modern Wealth acquired Jacksonville's Sanchez Wealth Management Group (\$710 million) this week, completing a three-city Florida sweep across South Florida, Tampa Bay, and Jacksonville in a single calendar year. Sibos 2026 opens at Miami Beach Convention Center in seven days.

FLORIDA CAPITAL FLOWS

Bugatti Announces Its First US Residential Tower — 60 Stories on the Miami River

Bugatti chose Miami. On September 17, 2026, Prosper Group and Versluys Group unveiled Bugatti Residences Miami, a 60-story residential tower at 75 SW Miami Avenue Road in Brickell — the French hypercar marque's first branded residential development in the United States.

The specifications: 183 residences including four penthouses. More than 300 feet of frontage along the Miami River, with water access to Biscayne Bay. A \$650 million estimated development cost. Designed by Brandon Haw Architecture, with interiors by Yabu Pushelberg and butler services by Rhodium. The one-acre waterfront site was acquired by the developers for \$50 million in August, after being under contract for 18 months. Sales launch in the first half of 2027.

Bugatti International Managing Director Wiebke Ståhl's statement captures the framing: "Miami's bold architecture, creative spirit and global appeal makes it a compelling setting for our next Bugatti Residences project." The previous Bugatti Residences project is in Dubai. Miami is now in the same category as Dubai in Bugatti's global residential development strategy. That is a specific institutional signal — not a marketing comparison.

The Bugatti announcement extends a branded luxury residential race in Brickell that FLOW has documented throughout 2026: Aston Martin, Bentley, Porsche, and now Bugatti. Each new entrant in this race is a data point about the ceiling of Miami's luxury residential market. The top 5% of Miami-Dade condo sales now requires \$3.4 million to enter, and the top 1% requires \$10 million — per the Miami Association of Realtors Q2 2026 report. Sales of condominiums and townhomes worth at least \$1 million increased 13% year-over-year in H1 2026. Sales of \$1M+ homes increased 13% year over year, and 10% of H1 2026 domestic buyers were from out of state, up from 7% in prior years.

What the Branded Residence Race Tells Institutional Investors

The Bugatti tower is not primarily a residential story. It is a collateral quality story, a presale finance story, and a global buyer base story all in one. A developer willing to pay \$50 million for a one-acre site and invest \$650 million in construction cost is making a specific bet about the pricing power of the luxury brand over the Miami River waterfront. The presale requirement for construction financing means that Prosper and Versluys need to sell enough \$3M-\$20M+ units before breaking ground to satisfy their lenders. The global buyer base — LATAM, GCC, European, domestic — that makes those presales feasible is the same buyer base that FLOW has documented migrating to Miami throughout 2026.

For institutional credit managers underwriting South Florida luxury residential construction, the Bugatti announcement is the latest reference point in a presale pricing environment that has moved dramatically upward since 2022. Lenders who underwrote Brickell luxury construction at \$1,500 per square foot two

years ago are now looking at projects where the presale pricing basis exceeds \$3,000 per square foot. That collateral repricing affects every existing loan in the book.

BUGATTI RESIDENCES MIAMI — DEVELOPMENT COST \$650M 60 stories, 183 units, 4 penthouses, Miami River	MIAMI-DADE TOP 5% CONDO THRESHOLD (Q2 2026) \$3.4M Top 1% threshold: \$10 million	MIAMI \$1M+ CONDO SALES GROWTH (H1 2026) +13% YoY Out-of-state domestic buyers: 10% vs 7% prior years	SIBOS 2026 — DAYS UNTIL MIAMI 7 September 28 · Miami Beach Convention Center
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RIA & WEALTH MANAGEMENT M&A

Modern Wealth Completes a Three-City Florida Sweep in a Single Calendar Year

Modern Wealth Management acquired Sanchez Wealth Management Group, a Jacksonville, Florida-based RIA managing \$710 million in client assets. The deal is Modern Wealth's third Florida acquisition of 2026 and its 23rd acquisition overall since launching in April 2023.

Sanchez Wealth Management Group was founded by Christen “Chris” Sanchez and operates from Jacksonville, serving high-net-worth individuals and families. The acquisition completes a geographic sweep of Florida’s three major financial markets by a single Kansas-headquartered platform within one calendar year: Legacy Wealth Management (\$1.2 billion, Plantation/South Florida, April 2026), Flaharty Asset Management (\$1.1 billion, Clearwater/Tampa Bay, June 2026), and now Sanchez Wealth Management Group (\$710 million, Jacksonville, September 2026). Combined Florida AUM added by Modern Wealth in 2026: approximately \$3 billion.

Modern Wealth was created by three Goldman Sachs executives — co-CEOs Gary Roth and Mike Capelle and President Jason Gordo — with \$200 million in backing from Crestview Partners. The platform now manages more than \$14 billion across 20+ offices nationally. Jason Gordo has been explicit about Florida as a priority growth market: “Florida is an important growth market for Modern Wealth.” The three-deal Florida sweep in nine months converts that statement into a documented strategy.

The Pattern: Platform-Level Florida Geographic Assembly

Modern Wealth’s Florida approach deserves specific attention as a strategic template. The three acquisitions target three distinct Florida market profiles. Legacy Wealth in Plantation serves South Florida’s retirement-planning and professional advisory market, with a significant allocation to retirement plan advisory assets. Flaharty in Clearwater serves the Tampa Bay executive and business owner market that Hightower and OnePointBFG are simultaneously competing for. Sanchez Wealth in Jacksonville serves a market that has been significantly underserved by national platform attention relative to its size and wealth density.

The three-city approach gives Modern Wealth a Florida presence that mirrors the statewide thesis FLOW has been documenting all year. A firm that enters South Florida, then Tampa Bay, then Jacksonville in nine months is not making opportunistic acquisitions. It is executing a geographic coverage model that treats Florida as a complete market, not a single-city opportunity. For national platforms that have been entering Florida through a single Brickell or Palm Beach address, Modern Wealth’s three-city sweep is the competitive template to understand.

SignatureFD Launches Specialized Practice for Franchise Owners

Atlanta-headquartered SignatureFD launched a dedicated wealth practice for franchise owners on September 11 — pairing wealth planning with franchise expertise to serve business owners across the US. The launch is directly relevant to Florida: Florida has one of the highest concentrations of franchise businesses of any US state, with a disproportionate share of multi-unit franchise owners in the \$5M to \$50M wealth range. For Florida advisory practices evaluating their own specialization strategy, the SignatureFD model — a dedicated practice vertical built around a specific business owner archetype — is the direction the M&A premium market has been pointing all year.

BANKING / INSURANCE / PRIVATE CREDIT

Miami's Luxury Collateral Market Has Repriced Past Every Prior Reference Point

The Q2 2026 Miami Association of Realtors data confirms what the Bugatti announcement signals: the floor of Miami's luxury residential market has moved to a level that makes prior underwriting assumptions obsolete.

The data is specific. To enter the top 5% of Miami-Dade condo sales in Q2 2026, a buyer needed \$3.4 million. Two years ago, that threshold was below \$2 million. The top 1% threshold is \$10 million. For private banking credit facilities, home equity lending, and securities-backed loans underwritten against Miami-Dade residential collateral, these figures redefine the conservative collateral assumption. A home equity credit facility underwritten at \$3 million against a Brickell condo in 2023 is now backstopped by collateral worth materially more than when the loan was originated.

The construction credit market is experiencing the same repricing. Bugatti Residences is a \$650 million project on a \$50 million site. The land-to-total-development-cost ratio has compressed sharply as land costs have risen faster than construction costs, reducing the cushion for construction lenders in a stress scenario. Credit managers underwriting new South Florida luxury construction loans should be calibrating their LTV assumptions to current land pricing, not 2022 or 2023 comparables.

The Branded Residence Financing Structure

Bugatti Residences Miami's sales-launch-in-H1-2027 timeline is the financing detail worth noting. The developers acquired the site in August 2026 for \$50 million and are planning construction of a \$650 million tower, with sales not launching until H1 2027. That creates a presale-financing bridge period between site acquisition and construction start that will require significant non-bank bridge financing. For South Florida private credit managers seeking large-ticket, high-quality construction bridge opportunities, the branded residence pipeline — Bugatti, Porsche, Aston Martin, Bentley, and their successors — is where the most institutionally creditworthy borrowers and sponsors are concentrating.

INSTITUTIONAL & ALLOCATOR MOVES

Sibos 2026: Seven Days. Final Planning Window Closes Today.

SWIFT's Sibos 2026 opens at Miami Beach Convention Center on September 28 — seven days from today. The final window for pre-arranged meetings, dinner reservations, and structured introductions around the conference closes this week.

The conference will draw 10,000 financial services professionals to Miami Beach for four days. The LATAM family office principals, European private bank heads, Middle Eastern institutional allocators, and correspondent banking decision-makers who attend Sibos are in Miami Beach for one specific purpose. The manager who has scheduled 10 bilateral meetings around the conference periphery is accessing a concentration of global financial decision-making that would otherwise require multiple international trips to assemble. The manager who arrives without a pre-arranged agenda will find the conference valuable but not transformative.

For the FIFO network specifically: Sibos is the capstone convening event of the fall calendar. The relationships built at the Wall Street South Summit, the Golf Day, and the private luncheons through September come into their highest-value application during Sibos week, when every counterpart is

already in a forward-looking, relationship-building frame of mind in Miami Beach. This is the week to use those relationships to book conversations. The calendar window is this week. Not next week.

Miami's Branded Residence Wave Is an Allocator Signal, Not Just a Real Estate Story

Bugatti entering Miami's residential market is not a story about cars or condominiums. It is a story about how global luxury brands allocate their reputational capital. Bugatti's first US branded residence project is in Miami — not New York, not Los Angeles, and not Chicago. Bugatti's first branded residence project outside the US was in Dubai. The company is, in effect, publishing a ranked list of global cities where it believes ultra-luxury residential demand is deep enough and internationally credible enough to support a branded project. Miami and Dubai are on that list. New York and London are not in this context — not because of quality, but because Bugatti chose Miami first.

For institutional allocators evaluating Florida exposure, the Bugatti announcement is the most recent in a series of global luxury brand market-entry decisions — Porsche, Bentley, Aston Martin, Bugatti — that collectively constitute a sophisticated, globally distributed expression of conviction about Miami's UHNW buyer depth. These brands do not enter markets for marketing reasons. They enter them because their distribution data shows the buyers are there.

Amendment 3 and OFAC GL 60: Final Countdowns

Amendment 3's November 3 vote is 43 days away. The December 31, 2026 UHNW domicile deadline is 101 days away. Florida advisors who have not yet activated Amendment 3 advisory conversations with eligible clients have lost the first-mover advantage but not the window. The practical steps to establish Florida domicile — primary residence, vehicle registration, voter registration, driver's license, documentation of intent — can be completed in 30-60 days for a motivated client. The window is open. The urgency is real.

OFAC's General License 60 expires October 23, 2026 — 32 days from today. Miami-based wealth managers and RIAs with Venezuelan client exposure who have not completed their GL 60 compliance review are now in the final stretch. After October 23, transactions that relied on GL 60 authorization require separate licensing. Act this week.

DEAL RADAR

DEAL / MOVE	DETAIL
Bugatti Residences Miami — announced September 17, 2026	60 stories · 183 units incl. 4 penthouses · \$650M development cost · 300ft Miami River frontage · Brickell, 75 SW Miami Avenue Road · Bugatti's 1st US branded residence · Sales launch H1 2027 · Prosper Group + Versluys Group · Brandon Haw Architecture, Yabu Pushelberg interiors
Modern Wealth (\$14B+) → Sanchez Wealth Mgmt (Jacksonville, \$710M)	September 20, 2026 · 23rd Modern Wealth acquisition · Jacksonville, FL · 3rd Florida acquisition of 2026 · Completes South FL + Tampa Bay + Jacksonville sweep · \$3B+ FL AUM added in 2026
Modern Wealth's 2026 Florida sweep — three cities	Legacy Wealth (\$1.2B, Plantation/S. FL, April) + Flaharty Asset Management (\$1.1B, Clearwater/Tampa Bay, June) + Sanchez Wealth (\$710M, Jacksonville, Sep) = \$3B+ FL AUM in one year
SignatureFD launches franchise owner wealth practice	September 11, 2026 · Dedicated wealth planning for franchise owners · Directly relevant to Florida's high franchise business concentration · Atlanta-headquartered
Miami luxury condo thresholds (Q2 2026)	Miami Association of Realtors · Top 5% entry: \$3.4M · Top 1% entry: \$10M · \$1M+ condo/townhome sales: +13% YoY in H1 2026 · Out-of-state domestic buyers: 10% (vs 7% in 2024-2025)

Sibos 2026 — 7 days away	September 28–October 1 · Miami Beach Convention Center · 10,000+ attendees · Final planning window for bilateral meetings closes this week · First Miami edition in 48-year history
OFAC GL 60: ~32 days remaining	Expires October 23, 2026 · Venezuela earthquake relief authorization · Final stretch · Miami firms with Venezuelan client exposure: complete compliance review this week
Amendment 3 — Nov 3 vote: 43 days away	December 31, 2026 domicile deadline: 101 days away · Revised neutral ballot language still before Judge Frank · 30-60 days needed to complete FL domicile transition · Window still open
Miami branded residence race — 2026 entrants	Porsche Tower · Bentley Residences · Aston Martin Residences · Bugatti Residences (Sep 17, 2026) · Each entry confirms depth of UHNW global buyer pool in Brickell · Collateral repricing implications for all existing luxury construction credit
FIFO fall calendar — final events to year-end	Wall Street South Summit · Wall Street Golf Day · 9th Annual Nexgen Summit at Fort Lauderdale Boat Show · Private luncheons and boardroom briefings · florida.internationalfunds.org

3 STRATEGIC INSIGHTS FOR MANAGERS

01 Bugatti's Miami Entry Is the Most Recent Data Point in a Global Luxury Brand Market-Ranking Exercise — And Miami Is Now at the Top

Every luxury brand that enters the Miami residential market is publishing, in its own way, a ranked assessment of where in the world its buyers are concentrated. Bugatti's decision to place its first US branded residence in Miami rather than New York or Los Angeles is not a lifestyle statement. It is a demand-side data point. Bugatti knows where its hypercar buyers live, how much they spend on real estate, and which residential markets have the presale depth to support a \$650 million construction project. The answer to all three questions pointed to Miami. For institutional investors and wealth managers evaluating the durability of South Florida's UHNW market, the branded residence race is a live, continuously updated survey of global luxury capital allocation preferences. Every new entrant is a vote of confidence in the depth and permanence of Miami's UHNW buyer base.

02 Modern Wealth's Three-City Florida Sweep Is the Competitive Template That Every National Platform Should Study

Modern Wealth entered Florida in April with a South Florida acquisition, added Tampa Bay in June, and completed Jacksonville in September. Three major Florida markets, three acquisitions, nine months, \$3 billion in Florida AUM. The platform is now positioned to serve a Florida UHNW client wherever in the state they are located — with local relationships, local branding, and local operational continuity. That geographic coverage model is more competitive than a single-market beachhead, because it reflects how Florida's UHNW population actually lives: not concentrated in one city, but distributed across a state that runs from Miami to Jacksonville with wealth generation in every major corridor. For national platforms that have been building Florida presence through a single Brickell or Palm Beach office, Modern Wealth's sweep is the answer to a question they haven't finished asking yet. The question is not which Florida city to enter. It is how to serve the whole state.

03 **The Sibos Window Closes This Week — The Managers Who Act Today Will Have Better Conversations on September 28 Than Those Who Wait**

The pre-arranged meeting is categorically different from the spontaneous introduction at a conference cocktail reception. Both have value. Only one can be scheduled in advance with agenda, context, and mutual preparation. For Florida-based alternative managers, wealth managers, and credit funds that have been building LP and client relationships throughout 2026, the Sibos week is the moment when those relationships can be converted from acquaintance to transaction through a specific, scheduled, bilateral meeting that uses the conference as its pretext. The LATAM family office principal, the European private bank head, and the Middle Eastern allocator who arrive at Miami Beach on September 28 each have a limited number of hours to dedicate to bilateral meetings. Those hours are being allocated right now. The managers who reach out today with a specific meeting request are competing for the same calendar slots as everyone else who will be in Miami Beach that week. Act today.